

CRAVATH, SWAINE & MOORE

WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NY 10019-7475

TELEPHONE: (212) 474-1000
FACSIMILE: (212) 474-3700

33 KING WILLIAM STREET
LONDON EC4R 9DU ENGLAND
TELEPHONE: 44-171-453-1000
FACSIMILE: 44-171-860-1150

SUITE 2609, ASIA PACIFIC FINANCE TOWER
3 GARDEN ROAD, CENTRAL
HONG KONG
TELEPHONE: 852-2509-7200
FACSIMILE: 852-2509-7272

WRITER'S DIRECT DIAL NUMBER

(212) 474-1558

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March 19, 1998

APR 23 '98

8-49 AM

Dear Mr. Williams:

In accordance with 49 U.S.C. §11301, we submit herewith for recording with the Surface Transportation Board original counterparts of the document described below.

This document is a Memorandum of Lease of Railroad Equipment and Statement of New Reporting Marks, a "primary document", dated as of February 1, 1998.

The names and addresses of the parties to the primary document are as follows:

LESSOR: Center Beam Flat Car Company, Inc.
240 Banyan Road
Palm Beach, Florida 33480

LESSEE: Columbus and Greenville
Railway Company
201 19th Street North
Columbus, Mississippi 39701

SAMUEL C. BUTLER
GEORGE J. GILLESPIE, III
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
ALAN J. HRUSKA
JAMES M. EDWARDS
FREDERICK A.O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID O. BROWNWOOD
PAUL M. DODYK
THOMAS R. BROME
ROBERT D. JOFFE
HERBERT L. CAMP
ALLEN FINKELSON
RONALD S. ROLFE
PAUL C. SAUNDERS

MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
MAX R. SHULMAN
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER
EVAN R. CHESLER
PATRICIA GEOGHEGAN
D. COLLIER KIRKHAM
MICHAEL L. SCHLER
DANIEL P. CUNNINGHAM
KRIS F. HEINZELMAN
B. ROBBINS KIESSLING
ROGER D. TURNER
PHILIP A. GELSTON
RORY O. MILLSON
NEIL P. WESTREICH
FRANCIS P. BARRON

RICHARD W. CLARY
WILLIAM P. ROGERS, JR.
JAMES D. COOPER
STEPHEN L. GORDON
ROBERT A. KINDLER
DANIEL L. MOSLEY
GREGORY M. SHAW
PETER S. WILSON
JAMES C. VARDELL, III
ROBERT H. BARON
KEVIN J. GREHAN
W. CLAYTON JOHNSON
STEPHEN S. MADSEN
C. ALLEN PARKER
MARC S. ROSENBERG
WILLIAM B. BRANNAN
LEWIS R. STEINBERG
SUSAN WEBSTER
WILLIAM H. WIDEN
TIMOTHY G. MASSAD
DAVID MERCADO
ROWAN D. WILSON
JOHN T. GAFFNEY
PETER T. BARBUR
SANDRA C. GOLDSTEIN
PAUL MICHALSKI
THOMAS G. RAFFERTY
MICHAEL S. GOLDMAN
GEORGE W. BILICIC, JR.
RICHARD HALL
ELIZABETH L. GRAYER
JULIE A. NORTH
STEPHEN L. BURNS
KATHERINE B. FORREST
KEITH R. HUMMEL
DANIEL SLIFKIN
JEFFREY A. SMITH
ROBERT J. TOWNSEND, III

RECEIVED
SURFACE TRANSPORTATION
BOARD

APR 23 8 49 AM '98

The equipment covered by the document is as follows:

<u>Quantity</u>	<u>Description</u>	<u>Original Reporting Marks</u>	<u>Current Reporting Marks</u>	<u>Road Numbers</u>
97	73-foot, 100-ton centerbeam flat cars, AAR mechanical designation FBS	NOKL	CAGY	8200-8217, 8219-8244, 8246-8248, 8250-8299 (inclusive)

The recordation fee of \$24.00 is enclosed. After recordation, please return the counterparts not needed by the Board, stamped with the Board's recordation data, to the undersigned at the above address.

A short summary of the document for use in the index follows:

Memorandum of Lease of Railroad Equipment and Statement of New Reporting Marks dated as of February 1, 1998, between Center Beam Flat Car Company, Inc., as owner and lessor, and Columbus and Greenville Railway Company, as lessee, and covering 97 centerbeam flat cars.

Please acknowledge receipt on the enclosed copy of this letter.

Very truly yours,



Elliot Karathanasis

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Encl.

APR 23 '98

8-49 AM

MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT and STATEMENT OF NEW REPORTING MARKS dated as of February 1, 1998, between CENTER BEAM FLAT CAR COMPANY, INC., a Delaware corporation (hereinafter called the **Owner**), and COLUMBUS AND GREENVILLE RAILWAY COMPANY, a Mississippi corporation (hereinafter called the **Lessee**).

WHEREAS the Owner and the Lessee are entering into that certain Lease of Railroad Equipment dated as of the date hereof, covering the railroad equipment listed in Schedule A hereto; and

WHEREAS the reporting marks for said railroad equipment have been changed as set forth in said Schedule A.

IN WITNESS WHEREOF, the parties wish to show for the public record the ownership of said equipment by the Owner, the leasehold interest of the Lessee of said equipment and the change of reporting marks for said equipment, and accordingly have caused this memorandum to be executed by their officers thereunto duly authorized, as of the date first above written.

CENTER BEAM FLAT CAR COMPANY, INC.

by 

COLUMBUS AND GREENVILLE
RAILWAY COMPANY

by 

STATE OF FLORIDA)
) SS.:
COUNTY OF PALM BEACH)

On this 18th day of March, 1998, before me personally appeared William J. Condren, to me personally known, who, by me being duly sworn, says that he is President and CEO of CENTER BEAM FLAT CAR COMPANY, INC., and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Clara Zappa
.....
Notary Public

My commission expires

CLARA ZAPPA
Notary Public, State of New York
No. 31-4760403
Qualified in New York County
Commission Expires Dec. 31, 1998

STATE OF MISSISSIPPI)
) SS.:
LOWNDES COUNTY)

On this 13th day of March, 1998, before me personally appeared Roger D. Bell, to me personally known, who, by me being duly sworn, says that he is President and Chief Executive Officer of COLUMBUS AND GREENVILLE RAILWAY COMPANY, that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Varian H. Shumput
.....
Notary Public

My commission expires

MISSISSIPPI STATEWIDE NOTARY PUBLIC
MY COMMISSION EXPIRES FEB. 5, 2000
BONDED THRU STEGALL NOTARY SERVICE

SCHEDULE A

<u>Quantity</u>	<u>Description</u>	<u>Original Reporting Marks</u>	<u>Current Reporting Marks</u>	<u>Road Numbers</u>
97	73-foot, 100-ton centerbeam flat cars, AAR mechanical designation FBS	NOKL	CAGY	8200-8217, 8219-8244, 8246-8248, 8250-8299 (inclusive)